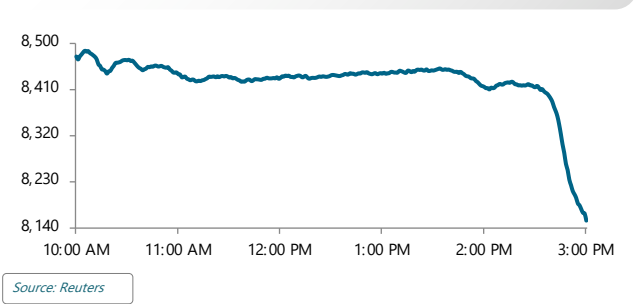


Daily Markets Overview

26 October 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,155	-4.1	-4.1	-2.8	25.1
Saudi (NOMUC)	13,881	-9.9	-9.9	93.4	NA
Energy	5,283	-2.6	-2.6	-2.9	22.4
Materials	5,109	-5.4	-5.4	-1.1	NA
Capital Goods	5,169	-9.7	-9.7	19.3	31.7
Com. & Prof. Svc	4,184	-3.5	-3.5	-12.3	25.1
Transportation	4,242	-9.0	-9.0	-3.5	NA
Cons. Durables & Apparel	4,449	-8.0	-8.0	26.9	NA
Consumer Services	3,761	-9.4	-9.4	-5.0	12.4
Media	9,204	-8.1	-8.1	-2.1	38.4
Retailing	8,326	-3.8	-3.8	8.2	NA
Food & Staples Retailing	10,898	-4.4	-4.4	64.7	NA
Food & Beverages	5,532	-5.7	-5.7	27.1	32.7
Health Care Equipment	5,281	-4.2	-4.2	41.6	32.4
Pharma, Biotech & Life Science	4,459	-3.6	-3.6	24.0	NA
Banks	7,074	-1.9	-1.9	-12.7	16.7
Diversified Financials	3,887	-9.0	-9.0	17.7	NA
Insurance	5,482	-6.1	-6.1	21.5	37.4
Telecommunication	6,703	-4.7	-4.7	3.6	22.2
Utilities	4,329	-7.3	-7.3	-1.6	NA
REITs	4,139	-3.1	-3.1	-1.4	36.7
Real Estate	3,096	-8.3	-8.3	-1.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
BinDawood Holding Co.	127.60	10.0%	738
Anaam International Holding Group Co.	430.80	0.8%	221
Saudi Printing & Packaging Co.	23.50	0.3%	277

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
ALRAJHI	25-Oct	3Q20	2,658.0	-3%	1.06	NA
SABIC	25-Oct	3Q20	1,090.0	47%	0.36	NA
SULAIMAN ALHABIB	25-Oct	3Q20	298.8	51%	0.85	NA
ARDCO	25-Oct	3Q20	55.1	35%	0.31	NA
HCC	25-Oct	3Q20	22.8	201%	0.23	NA

Source: Tadawul

Saudi Market Update

- TASI closed 4.1% lower to 8,155 while NOMUC declined 9.9% to 13,881 on Sunday. TASI traded value totaled SAR 9.2bn and averaged SAR 11.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.1% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials declined 1.9% and 5.4%, respectively. Telecom closed 4.7% lower. Banks (down 1.9%), was the best performing sector. Among stocks, BinDawood Holding Co. (4161/), Anaam International Holding Group Co. (4061/ANAAM AB), and Saudi Printing & Packaging Co. (4270/SPPC AB), led the gainers.
- Al Rajhi Bank (1120/RJHI AB) reported a net profit of SAR 7.4bn (USD 1.9bn) for the first nine months of 2020, a decrease of 5% Y/Y, compared to SAR 7.8bn (USD 2.08bn) in the same period a year earlier. The company attributed the profit decline to higher operating expense by 14.7%, mainly due to an increase in salaries and employees' related benefits, depreciation expenses, and general and other administrative expenses. (Source: *Argaam*)
- Hail Cement Co. (3001/HCC AB) reported a net profit after Zakat and tax of SAR 84.8mn (USD 22.6mn) for the first nine months of 2020, compared to a profit of SAR 28.2mn (USD 7.5mn) in the same period last year, driven by higher revenue. (Source: *Argaam*)
- Saudi Basic Industries Corp. (2010/SABIC AB) reported a net loss after Zakat and tax of SAR 2.18bn (USD 581mn) for 9M20, compared to a net profit of SAR 6.09bn (USD 1.6bn) in year-earlier period. The petrochemicals giant attributed the losses to lower average selling prices and sales volumes. It also allocated an impairment provision for certain capital and financial assets, net of SAR 1.55bn (USD 414mn). (Source: *Argaam*)
- Arriyadh Development Co. (4150/ADCO AB) reported a net profit after Zakat and tax of SAR 144.8mn (USD 38.6mn) for the first nine months of 2020, up 8% compared to a profit of SAR 133.8mn (USD 35.7mn) in the same period last year. The higher earnings came despite a decrease in operating revenues due to the closure of its Public Transportation Development Centre and International Development Car Auction in line with measures to limit the spread of the coronavirus. (Source: *Argaam*)
- Bawan Co.'s (1302/BAWAN AB) BoD recommended a cash dividend of SAR 0.40 per share for 1H20, implying a full-year yield of 4.7%. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	65.70	-10.0%	52
Middle East Paper Co.	17.64	-10.0%	20
Filing & Packing Materials Manufacturing Co.	45.45	-10.0%	80
National Metal Manufacturing and Casting Co.	30.60	-10.0%	38
Al Jouf Cement Co.	10.62	-10.0%	67

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
BinDawood Holding Co.	127.60	10.0%	738
Saudi Printing & Packaging Co.	23.50	0.3%	277
Dar Alarkan Real Estate Development Co.	8.24	-8.6%	258
Al Rajhi Bank	66.20	-1.2%	257
Alinma Bank	15.88	-2.8%	232

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 25, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,178	-0.4	-0.4	-21.2	9.0
Abu Dhabi (ADX)	4,568	0.2	0.2	-10.0	16.7
Kuwait (KSE)	5,169	-0.5	-0.5	-7.5	NA
Qatar (QE)	9,808	-1.5	-1.5	-5.9	16.1
Oman (MSM)	3,564	0.2	0.2	-10.5	10.5
Bahrain (BSE)	1,435	-0.9	-0.9	-10.9	13.4
DJMENA Index	547	-2.1	-2.1	-9.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,465	0.3	-0.5	7.3	26.4
US (NASDAQ 100)	11,548	0.4	-1.1	28.7	33.5
UK (FTSE 100)	5,860	1.3	-1.0	-22.3	NA
Germany (DAX)	12,646	0.8	-2.0	-4.6	38.6
France (CAC 40)	4,910	1.2	-0.5	-17.9	43.1
Russia (MICEX)	2,817	0.5	0.6	-7.5	9.1
Japan (Nikkei)	23,517	0.2	0.5	-0.6	39.1
Hong Kong (HSI)	24,919	0.5	2.2	-11.6	13.2
South Korea (KOSPI)	2,361	0.2	0.8	7.4	29.3
China (SHCOMP)	3,278	-1.0	-1.7	7.5	17.9
India (NIFTY)	11,930	0.3	1.4	-2.0	30.7
Brazil (IBOV)	1,01,259	-0.6	3.0	-12.4	NA
Turkey (BIST 100)	1,198	0.0	0.5	4.7	10.7
Egypt (EGX30)	10,987	0.0	-3.0	-21.3	11.8
MSCI Emerging Markets	1,137	0.0	1.1	2.0	21.0
MSCI World	2,430	0.4	-0.4	3.0	29.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	41.8	-1.6	-2.7	-36.7	-30.0
Natural Gas (\$/mmbtu)	3.0	-1.2	7.1	28.5	22.3
Gold (\$/oz)	1,903	-0.1	0.2	25.4	27.9
Silver (\$/oz)	24.6	-0.4	1.9	37.8	40.4
Platinum (\$/oz)	905	2.1	4.6	-6.4	1.5
Copper (\$/t)	6,868	-0.6	2.1	11.7	18.6
Zinc (\$/t)	2,559	-0.3	5.7	12.2	2.4
Lead (\$/mt)	1,793	0.0	2.0	-6.8	-19.8
Wheat (\$/bu)	633	1.6	1.2	9.5	14.8
Corn (\$/bu)	419	0.7	4.3	4.2	2.4
Sugar (\$/lb)	14.7	-0.4	2.0	6.1	11.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-1.69	0.00
Saudi Arabia	0.85	0.00	-1.38	0.63
UAE	0.45	0.07	-1.76	0.23
Kuwait	1.63	0.06	-1.13	1.41
Qatar	1.03	0.16	-1.23	0.81
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of October 23, 2020(2) WTD: Week to Date; YTD: Year to Date;
NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the red on Monday. China is closed for trading. Japan and South Korea are trading 0.2% and 0.4% lower, respectively. Hong Kong is closed for trading, while India is down 0.2%, in the morning session.
- GCC markets ended mixed on Sunday. Dubai declined 0.4%, while Abu Dhabi gained 0.2%. Kuwait and Qatar closed 0.5% and 1.5% lower, respectively. Oman increased 0.2%, while Bahrain decreased 0.9%.
- S&P Global Ratings downgraded Sharjah and Ras Al Khaimah's ratings due to a rise in government debt burden and a contraction in economy but projected a slower recovery between 2.0% and 2.5% during the 2021-23 period. Both emirates, however, were awarded a stable outlook. (Source: Zawayya)
- According to reports, the UAE has taken a decision to merge the Insurance Authority with the central bank. The decision also transfers all operational and executive powers of the Securities and Commodities Authority to the local stock markets, while the SCA maintains regulation and oversight of the local financial markets. (Source: Zawayya)
- According to reports, non-oil trade between KSA and Bahrain has surged by 43% to USD 688.4mn (SAR 2.5bn) during 3Q20 compared to USD 481mn (SAR 1.8bn) during the same period last year, driven by the ease of restrictions imposed in August on cargo transit over the King Fahd Causeway. (Source: Trade Arabia)
- UAE's Dana Gas has entered into a binding agreement with IPR Wastani Petroleum, a member of the IPR Energy Group for the sale of its onshore Egyptian producing oil and gas assets for a consideration of up to USD 236mn (SAR 885mn) including contingent payments. (Source: Trade Arabia)
- UAE's Brooge Energy, a midstream oil storage and service provider, said the pre-construction work has begun on the third phase of its oil storage terminals and refinery, which will be strategically located outside the Strait of Hormuz, adjacent to the Port of Fujairah, UAE. The preconstruction work includes the commencement of the soil investigation and the environmental impact assessment (EIA) report. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 23 (prior: -1.0mn barrels) will be announced on October 28. (Source: Trading Economics)
- US jobless claims for the week ended October 24 (prior: 787K) will be announced on October 29. (Source: Trading Economics)
- UK's Markit/CIPS Manufacturing PMI for October 2020 (prior: 54.1; consensus: 53.3) will be announced on November 2. (Source: Trading Economics)

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Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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